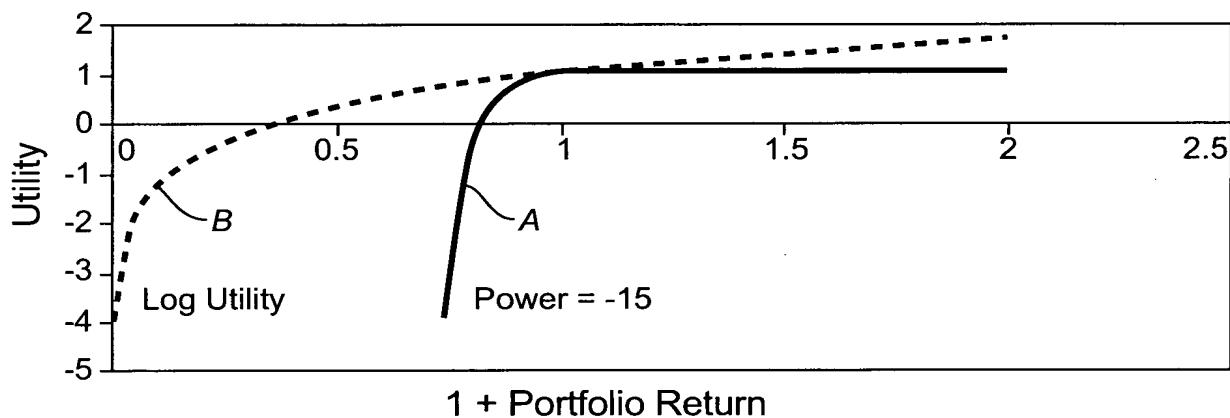


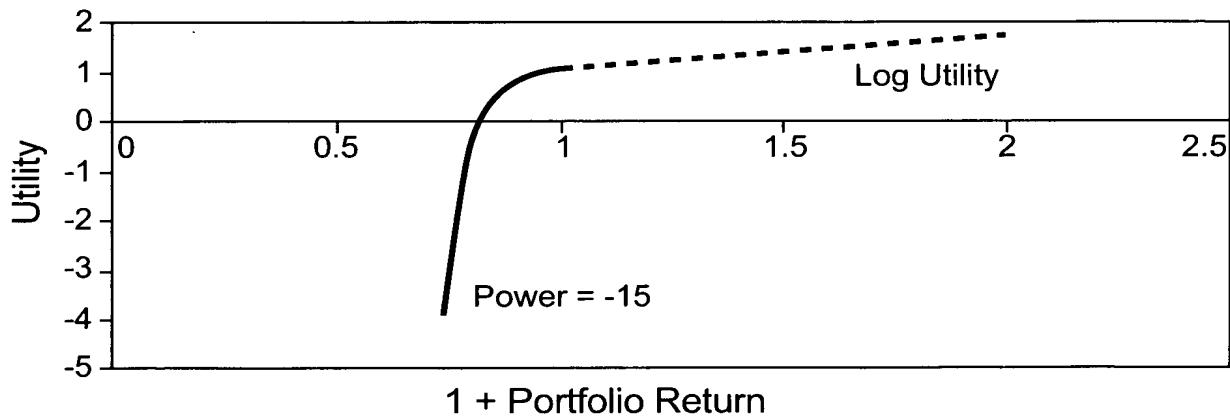
Standard Deviation of Portfolio Return

FIG. 1 (PRIOR ART)



$1 + \text{Portfolio Return}$

FIG. 2 (PRIOR ART)



$1 + \text{Portfolio Return}$

FIG. 3

REPLACEMENT SHEET

2 / 3

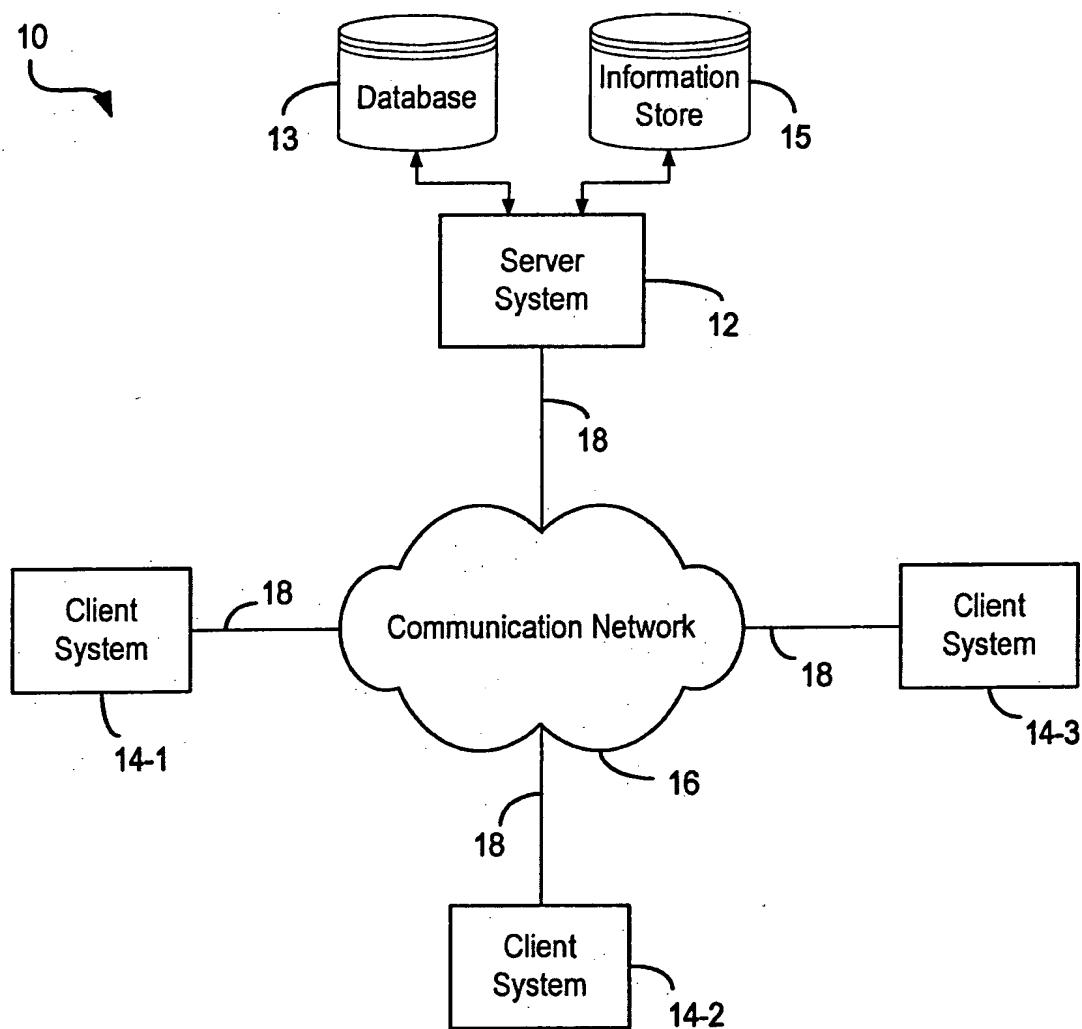


FIG. 4

REPLACEMENT SHEET

3 / 3

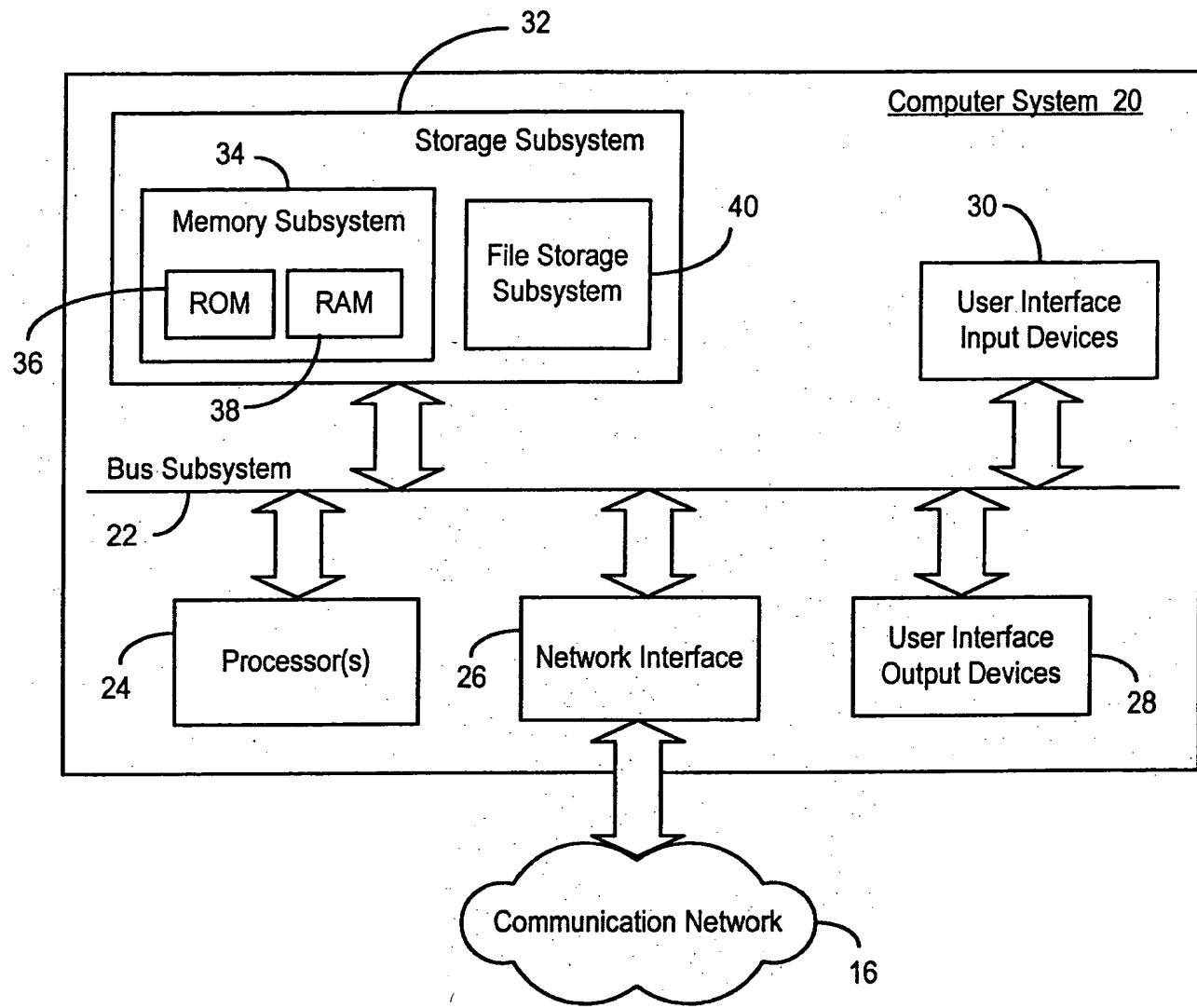


FIG. 5